

RETIREMENT JOINT ISSUES COMMITTEE

**GOV OBBP Conference Room #250
State Capitol Building
Helena, Montana**

Thursday, September 28, 2006

AGENDA

- I. CALL TO ORDER (David Ewer) 10:00 AM**
 - A. Roll Call
 - B. Approve May 11, 2006 Meeting Minutes
 - C. Public Comment on Retirement Issues

- II. FISCAL 2006 RETIREMENT SYSTEMS ACTUARY VALUATIONS 10:15 AM**
 - A. Teachers' Retirement System (Dave Senn)
 - B. Other Retirement Systems (Roxanne Minnehan)

- III. CURRENT LEGISLATIVE PROPOSED BILLS (attached) 11:00 AM**
 - A. Benefits/Organizational Legislation (David Senn, Roxanne Minnehan)
 - B. Funding and Investment related Legislation (Carroll South)

- IV. EXECUTIVE BRANCH PROPOSED LEGISLATION**
 - A. Administration's Legislative Proposals (David Ewer) 11:30 AM

- V. AJOURNMENT 12:00 PM**

Montana's Retirement and Investment Boards make reasonable accommodations for any known disability that may interfere with a person's ability to participate in public meetings. Persons needing an accommodations should notify the Board of Investments (call 444-0001) or write to P.O. Box 200126, Helena, Montana 59620) no later than three days prior to the meeting to allow adequate time to make needed arrangements.

Total number of Unintroduced Bills - 26

Bill Draft No. (LC No.)	Request Date	Requestor	Status	Status Date	Short Title
<u>LC0001</u>	06/13/2005	Corey Stapleton	(C) Draft Request Received	06/13/2005	Revise public employee retirement system laws
<u>LC0002</u>	06/13/2005	Corey Stapleton	(C) Draft Request Received	06/13/2005	Revise teacher's retirement system laws
<u>LC0013</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Mandatory new member participation in defined contribution retirement plans
<u>LC0014</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Combine retirement boards and provide qualifications
<u>LC0015</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Combine retirement board administrative staffs and provide requirements
<u>LC0016</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Retirement fund asset allocation, allowable investments, and risk tolerance
<u>LC0017</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Index contributions to retirement systems
<u>LC0018</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	30-year actuarial funding for retirement benefit enhancements
<u>LC0019</u>	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Statutory funding period for retirement system liabilities
<u>LC0020</u>	12/07/2005	Jim Shockley	(C) Draft Request	12/07/2005	Require new funding source for retirement

			Received		benefit enhancements
LC0021	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Annual detailed actuarial valuations for retirement systems
LC0022	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Annual retirement system reports on smoothing investment income on future period
LC0023	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Retirement system reports on asset allocation
LC0024	12/07/2005	Jim Shockley	(C) Draft Request Received	12/07/2005	Retirement systems reports on actuarial costs and other items
LC0025	12/07/2005	Jim Shockley	(C) Draft to Requester for Review	09/19/2006	General obligation bonds for retirement systems shortfall
LC0140	06/05/2006	Legislative Council	(C) Draft in Input/Proofing	09/20/2006	PERS exemption for legislative session staff
LC0214	07/24/2006	Jim Shockley	(C) Draft Request Received	07/24/2006	Generally revise PERS
LC0285	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Increase employer contribution rates for PERB systems
LC0286	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Repay loan for defined contribution retirement system
LC0287	07/26/2006	State Administration and Veterans' Affairs Interim	(C) Draft Request Received	07/26/2006	Revise retirement laws to conform to federal law and decisions

		Committee			
LC0288	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Actuarially fund teacher retirement system
LC0289	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Generally revise teacher retirement system laws
LC0290	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Study teacher retirement system design
LC0302	07/26/2006	State Administration and Veterans' Affairs Interim Committee	(C) Draft Request Received	07/26/2006	Benefits for National Guard on active duty
LC0333	08/28/2006	Education and Local Government Interim Committee	(C) Draft Request Received	08/28/2006	Retirement fund to pay costs for school employees paid with federal funds
LC0519	09/20/2006	Revenue and Transportation Interim Committee	(C) Draft Request Received	09/20/2006	State withholding for lump sum or early withdrawal of retirement funds